



DEPARTMENT OF EDUCATION

Notice of Submission for OMB Review; Federal Student Aid; Guaranty Agency Financial Report

SUMMARY: The Guaranty Agency Financial Report (GAFR), U.S. Department of Education (ED) Form 2000, is used by the thirty-three (33) guaranty agencies under the Federal Family Education Loan program, authorized by Title IV, Part B of the Higher Education Act of 1965, as amended.

DATES: Interested persons are invited to submit comments on or before [insert the 30th day after publication of this notice].

ADDRESSES: Written comments regarding burden and/or the collection activity requirements should be electronically mailed to ICDocketMgr@ed.gov or mailed to U.S. Department of Education, 400 Maryland Avenue, SW, LBJ, Washington, D.C. 20202-4537. Copies of the proposed information collection request may be accessed from <http://edicsweb.ed.gov>, by selecting the "Browse Pending Collections" link and by clicking on link number 04771. When you access the information collection, click on "Download Attachments" to view. Written requests for information should be addressed to U.S. Department of Education, 400 Maryland Avenue, SW, LBJ, Washington, D.C. 20202-4537. Requests may also be electronically mailed to ICDocketMgr@ed.gov or faxed to 202-401-0920. **Please specify the complete title of the information collection and OMB Control Number when making your request.**

Individuals who use a telecommunications device for the deaf (TDD) may call the Federal Information Relay Service (FIRS) at 1-800-877-8339.

SUPPLEMENTARY INFORMATION: Section 3506 of the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35) requires that Federal agencies provide interested parties an early opportunity to comment on information collection requests. The Acting Director, Information Collection Clearance Division, Privacy, Information and Records Management Services, Office of Management, publishes this notice containing proposed information collection requests at the beginning of the Departmental review of the information collection. The Department of Education is especially interested in public comment addressing the following issues: (1) is this collection necessary to the proper functions of the Department; (2) will this information be processed and used in a timely manner; (3) is the estimate of burden accurate; (4) how might the Department enhance the quality, utility, and clarity of the information to be collected; and (5) how might the Department minimize the burden of this collection on the respondents, including through the use of information technology. Please note that written comments received in response to this notice will be considered public records.

Title of Collection: Guaranty Agency Financial Report

OMB Control Number: 1845-0026

Type of Review: Revision

Total Estimated Number of Annual Responses: 792

Total Estimated Number of Annual Burden Hours: 43,560

Abstract: Guaranty agencies use the GAFR to: (1) request reinsurance from ED; (2) request payment on death, disability, closed school, and false certification claim payments to lenders; (3) remit to ED refunds on rehabilitated loans and consolidation loans; (4) remit to ED default and wage garnishment collections. ED also uses report data to monitor the guaranty agency's financial activities (agency federal fund and agency operating fund) and each agency's federal receivable balance.

Dated: March 28, 2012

Tomakie Washington, Acting Director
Information Collection Clearance Division
Privacy, Information and Records Management Services
Office of Management

[FR Doc. 2012-7822 Filed 03/30/2012 at 8:45 am; Publication Date: 04/02/2012]